



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Proposed Collection; Comment Request;

Multiple Community Development Financial Institutions Fund (CDFI Fund) Information Collection Requests

AGENCY: Departmental Offices, Department of the Treasury.

ACTION: Notice of information collection; request for comment.

SUMMARY: The U.S. Department of the Treasury, as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act (PRA) of 1995. Currently, the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, is soliciting comments concerning the Performance Progress Report and Financial Statement Audit Report Form, the Uses of Award Report Form, and the Allocation and Qualified Equity Investment Tracking System.

DATES: Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

SUPPLEMENTARY INFORMATION:

Community Development Financial Institutions (CDFI)

1. *Title:* Performance Progress Report and Financial Statement Audit Report Form.

OMB Number: 1559-0050.

Abstract: Recipients of the Community Development Financial Institutions Program (CDFI Program), the CDFI Rapid Response Program (CDFI RRP), the Native American CDFI Assistance Program (NACA Program), and the Small Dollar Loan Program (SDL Program) submit the Performance Progress Report via the CDFI Fund's AMIS once a year, three (3) months after their Period of Performance end date or fiscal year end. Recipients and Allocatees of the CDFI Program, CDFI RRP, NACA Program, CMF, NMTC Program, and SDL Program also submit the Financial Statement Audit Report via the CDFI Fund's AMIS once a year, six (6) months after their Period of Performance end date or fiscal year end. Recipients respond to the questions below by providing numerical figures, “yes” or “no” answers, or narrative responses, as appropriate. These reports are used to determine Recipient compliance with their Assistance Agreement. There are no significant content changes to the forms, however minor, non-substantive modifications were made to the Performance Progress Report to include changes resulting from the implementation of new programs and modifications to existing Assistance Agreements.

Current Actions: Extension without change of currently approved collection.

Type of Review: Regular.

Affected Public: Businesses or other for-profit institutions, non-profit entities, and State, local and Tribal entities participating in the CDFI Fund programs.

Estimated Number of Respondents: 1,902.

Frequency of Responses: Annually.

Estimated Total Number of Annual Responses: 1,902.

Estimated Annual Time per Respondent: 45 min.

Estimated Total Annual Burden Hours: 1,426.5 hours.

2. *Title:* Uses of Award Report Form.

OMB Number: 1559-0032.

Abstract: Recipients of the Bank Enterprise Award Program (BEA Program), the Community Development Financial Institutions Program (CDFI Program), the CDFI Rapid Response Program (CDFI RRP), the Native American CDFI Assistance Program (NACA Program), and the Small Dollar Loan Program (SDL Program) submit the Uses of Award Report via the CDFI Fund's AMIS once a year, three (3) months after their Period of Performance (BEA Program) end date or fiscal year end (CDFI, CDFI RRP, NACA and SDL Programs). Recipients respond to the questions below by providing numerical figures, “yes” or “no” answers, or narrative responses, as appropriate. This report is used to determine Recipient compliance with the applicable performance goals in their Award or Assistance Agreement, and to demonstrate how award funds are expended. There is no significant content change to the form, however minor, non-substantive modifications were made to the Uses of Award Report to include changes resulting from the implementation of new programs and modifications to existing Award and Assistance Agreements.

Current Actions: Extension without change of currently approved collection.

Type of Review: Regular.

Affected Public: Businesses or other for-profit institutions, non-profit entities, and State, local and Tribal entities participating in the CDFI Fund programs.

Estimated Number of Respondents: 1,902.

Frequency of Responses: Annually.

Estimated Total Number of Annual Responses: 1,902.

Estimated Annual Time per Respondent: 45 min.

Estimated Total Annual Burden Hours: 1,426.5 hours.

3. *Title:* Allocation and Qualified Equity Investment Tracking System.

OMB Number: 1559-0024.

Abstract: Title I, subtitle C, section 121 of the Community Renewal Tax Relief Act of 2000 (the Act), as enacted by section 1(a)(7) of the Consolidated Appropriations Act, 2001 (Pub. L. 106-

554, December 21, 2000), amended the Internal Revenue Code (IRC) by adding IRC sec. 45D, New Markets Tax Credit. Pursuant to IRC sec. 45D, the Department of the Treasury, through the CDFI Fund, administers the NMTC Program, which provides an incentive to investors in the form of tax credits over seven years and stimulates the provision of private investment capital that, in turn, facilitates economic and community development in low-income communities. In order to qualify for an allocation of NMTC Program authority, an entity must be certified as a qualified Community Development Entity and submit an allocation application to the CDFI Fund. Upon receipt of such applications, the CDFI Fund conducts a competitive review process to evaluate applications for the receipt of NMTC Program allocations. Entities selected to receive an NMTC Program allocation must enter into an Allocation Agreement with the CDFI Fund. The Allocation Agreement contains the terms and conditions, including all reporting requirements, associated with the receipt of a NMTC Program allocation. The CDFI Fund requires each Allocatee to use an electronic data collection and submission system, known as the Allocation and Qualified Equity Investment Tracking System (AQEI), to report on the information related to its receipt of a Qualified Equity Investment. The CDFI Fund developed the AQEI to, among other things: (1) enhance the Allocatee's ability to report to the CDFI Fund timely information regarding the issuance of its Qualified Equity Investments; (2) enhance the CDFI Fund's ability to monitor the issuance of Qualified Equity Investments to ensure that no Allocatee exceeds its allocation authority and to ensure that Qualified Equity Investments are issued within the timeframes required by the Allocation Agreement and IRC § 45D; (3) provide the CDFI Fund with basic investor data that can be aggregated and analyzed in connection with NMTC Program evaluation efforts; and (4) provide the CDFI Fund with information about the status of Qualified Active Low-Income Community Businesses and Qualified Low-Income Community Investments at the end to the tax credit compliance period.

Current Actions: Renewal of Existing Information Collection.

Type of Review: Regular.

Affected Public: NMTC Program Allocatees.

Estimated Number of Respondents: 104.

Frequency of Responses: Annually.

Estimated Total Number of Annual Responses: 104.

Estimated Total Hours per Response: 1.7 hours.

Estimated Total Annual Burden Hours: 2,080 hours.

Authority: 44 U.S.C. 3501 et seq.

Melody Braswell,

Treasury PRA Clearance Officer.